

**NOTICE OF FULL REDEMPTION
To the Holders of**

**STATE OF MINNESOTA
\$80,850,000 GENERAL OBLIGATION STATE VARIOUS PURPOSE BONDS
Dated May 1, 1996**

NOTICE IS HEREBY GIVEN that, the following general obligation bonds of the State of Minnesota dated May 1, 1996, which mature on May 1, in years 2007 through 2016, inclusive, are called for redemption and prepayment at Par plus accrued interest, on May 1, 2006:

The CUSIPs, the Interest Rates, and the Maturity Dates, are listed below.

<u>*CUSIP NUMBER</u>	<u>INTEREST RATE</u>	<u>PRINCIPAL</u>	<u>MATURITY DATE</u>
604128XZ6	5.200%	8,070,000**	May 1, 2007
604128YA0	5.300%	8,100,000	May 1, 2008
604128YB8	5.400%	8,100,000	May 1, 2009
604128YC6	5.600%	8,100,000	May 1, 2010
604128YD4	5.600%	8,100,000	May 1, 2011
604128YE2	5.700%	8,100,000	May 1, 2012
604128YF9	5.700%	8,100,000	May 1, 2013
604128YG7	5.700%	8,100,000	May 1, 2014
604128YH5	5.700%	8,080,000	May 1, 2015
604128YJ1	5.700%	8,000,000	May 1, 2016

* Note: The Issuer and JPMorgan Chase Bank shall not be responsible for the selection or use of the CUSIP numbers selected, nor is any representation made as to the correctness indicated in the notice or as printed on any bond. They are included solely for the convenience of the holders.

** \$4,500,000 in principal of the State Various Purpose Bonds maturing on May 1, 2007 will not be called and will remain outstanding.

Payment of the Bonds called for redemption will be made upon presentation and surrender of said Bonds at the locations shown below.

First Class / Registered / Certified Mail

JPMorgan Chase Bank
Institutional Trust Services
P.O. Box 2320
Dallas, TX 75221-2320

Express Delivery Only

JPMorgan Chase Bank
Institutional Trust Services
2001 Bryan Street, 9th Floor
Dallas, TX 75201

By Hand Only

JPMorgan Chase Bank
Institutional Trust Services
Securities Window
4 New York Plaza – 1st Fl.
New York, NY 10041

Peggy S. Ingison
Commissioner of Finance, State of Minnesota
By: JPMorgan Chase Bank, as *Paying Agent*
Bondholder Communications: 800-275-2048
www.chase.com/bondholder

Dated: March 17, 2006

Important Tax Notice

Under the provisions of the Jobs and Growth and Tax Relief Reconciliation Act of 2003 (the "Act"), paying agents making payments of interest or principal on municipal securities may be obligated to withhold a 28% tax from remittance to individuals who have failed to furnish the paying agent with a valid taxpayer identification number. Owners of the bonds who wish to avoid the imposition of the tax should submit certified taxpayer identification numbers (via form W-9) when presenting the Bonds for payment.